

Canada to issue a gold-colored dollar coin in '87

By Roger Boye

The Canadian government will introduce a gold-colored dollar coin next January for expected widespread circulation.

Officials intend to withdraw paper \$1 notes beginning in 1989, forcing Canadian citizens to use the new 11-sided dollar in making change.

"We're confident the coin will be successful due to its shape, light weight and color," said Murray Church, a spokesman for the Royal Canadian Mint. "We learned from the U.S. experience with the Susan B. Anthony dollar."

Between 1979 and 1981, Uncle Sam produced nearly 870 million Susie Bs in the hope they would replace \$1 Federal Reserve notes. But most people refused to use the coins, in part because they were heavy and looked too much like quarters in size and color.

The Canadian dollar will be made of pure nickel plated with a bronze alloy containing copper and tin. The coin will be just slightly larger and weigh a little more than a Canadian quarter, which is nearly identical in size and color to a U.S. quarter.

Officials expect to save at least \$175 million in production and distribution costs over 20 years by switching to a "hard dollar." The coin will last in circulation for 20 years, while a paper dollar normally wears out in 9 to 12 months.

Canada also will eliminate a large dollar coin minted since 1935 but rarely used.

● Scores of angry collectors are complaining that Uncle Sam rejected their orders for Statue of Liberty coin sets without sufficient cause.

A U.S. Mint spokesman confirmed in early April that clerks had returned about 13,000 orders—approximately 5 percent of the 250,000 received—because the would-be buyers erred in completing the order forms or for other reasons. Many of those orders were mailed last November and December, before the Treasury had sold all of the 500,000 Statue of Liberty gold coins it was permitted to make.

Hobbyists still wanting to own a gold coin now will have to buy it from a coin dealer or other collector for more than the government's issue price.

Meanwhile, thousands of banks and department stores nationwide have begun over-the-counter sales of the two remaining statue coins at prices set by the government. The silver dollar costs \$24 and the copper-nickel half dollar, \$7.50.